

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: December 6, 2018 at 4:00 p.m. (Atlantic Standard Time)

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:

PROMESA

Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.*

(Jointly Administered)

Debtors.¹

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**SUMMARY COVER PAGE TO THE FOURTH INTERIM APPLICATION OF
O'NEILL & BORGES LLC FOR ALLOWANCE OF COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES INCURRED AS
ATTORNEYS TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR
PUERTO RICO, AS REPRESENTATIVE OF DEBTORS,
FOR THE PERIOD OF JUNE 1, 2018 THROUGH SEPTEMBER 30, 2018**

Name of applicant

O'Neill & Borges LLC ("O&B")

Authorized to provide professional services to:

Financial Oversight and Management Board, as
Representative for the Debtors Pursuant to
PROMESA Section 315(b)

Time period covered by this consolidated
statement:

June 1, 2018 through September 30, 2018

Monthly Fee Statements subject to this request:

June, July, August and September, 2018

Total amount of compensation sought for legal
services for this period:

\$442,234.80

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

Total amount of expense reimbursement sought for this period:	\$6,001.18
Total compensation approved by interim order to date:	\$580,462.53 (<i>see</i> , Dkts. No. 2911 and 3656)
Total expenses approved by interim order to date:	\$24,413.41 (<i>see</i> , Dkts. No. 2911 and 3656)
Total compensation for legal services paid to date:	\$1,213,963.37
Total expenses paid to date:	\$50,921.67
Total compensation subject to objection:	None
Total expenses subject to objection:	None
Blended rate in this application for all attorneys for the period of June 1, 2018 through September 30, 2018	\$210.54
Blended rate in this application for all timekeepers for the period of June 1, 2018 through September 30, 2018	\$201.80
Number of professionals included in this application:	38
Difference between fees budgeted and compensation:	Although a specific non-binding fee estimate for this time period was not submitted to the Puerto Rico Treasury, the compensation sought is in tune with prior fee estimates.
Number of professionals billing fewer than 15 hours to this case:	17
Rates higher than those disclosed at retention:	As disclosed and agreed at the time of retention, rates were increased for all time keepers as of December 1st, 2017.
Objection Deadline:	December 6, 2018 at 4:00 p.m. (Atlantic Standard Time)

This is an: ____ monthly(consolidated) X interim ____ final application

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: December 6, 2018 at 4:00 p.m. (Atlantic Standard Time)

Schedule 1

**Fourth Interim Compensation Period - Consolidated Fee Statements
June 1, 2018– September 30, 2018**

Consolidated Fee Statement					
Entity	Period	Total Fees requested to be paid (100%)	Fees previously requested to be paid (90%)	Expenses requested to be paid (100%)	Total Fees and Expenses requested to be paid
Commonwealth of Puerto Rico	June 1 through September 30, 2018	300,204.45	270,184.01	4,905.63	305,110.08
COFINA	June 1 through September 30, 2018	34,243.65	30,819.29	15.60	34,259.25
HTA	June 1 through September 30, 2018	38,290.05	34,461.05	572.00	38,862.05
ERS	June 1 through September 30, 2018	940.50	846.45	42.50	983.00
PREPA	June 1 through September 30, 2018	68,556.15	61,700.54	465.45	69,021.60
	TOTALS	442,234.80	398,011.32	6,001.18	\$ 448,235.98

Schedule 2
Summary of Professional Services Rendered by
Timekeeper for the Period June 1, 2018 through September 30, 2018

ALL TITLE III MATTERS							
Grand Summary of Legal Fees for the Period June 1 through September 30, 2018							
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation	Blended Rate For Attorneys	Blended Rate for Paralegals
Salvador Antonetti	Member	Litigation	\$ 300.00	0.30	\$ 90.00		
Hermann D. Bauer	Member	Litigation	\$ 290.00	307.60	\$ 89,204.00		
Jose R. Cacho	Member	Corporate	\$ 340.00	21.90	\$ 7,446.00		
Jorge L. Capo	Member	Labor	\$ 295.00	28.80	\$ 8,496.00		
Carla Garcia Benitez	Member	Litigation	\$ 330.00	104.50	\$ 34,485.00		
Carlos E. George	Member	Labor	\$ 245.00	120.30	\$ 29,473.50		
Rosa M. Lazaro	Member	Corporate	\$ 340.00	55.40	\$ 18,836.00		
Jerry Lucas Marrero	Member	Corporate	\$ 305.00	18.30	\$ 5,581.50		
Cristina Morazzani Jove	Member	Corporate	\$ 260.00	7.80	\$ 2,028.00		
Pedro R. Pierluisi	Member	Corporate	\$ 395.00	1.10	\$ 434.50		
Julio Pietrantoni	Member	Corporate	\$ 355.00	108.70	\$ 38,588.50		
Ismael Vincenty Medina	Member	Corporate	\$ 315.00	54.80	\$ 17,262.00		
Antonio L. Collazo	Jr. Member	Corporate	\$ 210.00	77.30	\$ 16,233.00		
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 210.00	21.60	\$ 4,536.00		
Jose L. Notario Toll	Jr. Member	Corporate	\$ 215.00	0.20	\$ 43.00		
Martha L. Acevedo	Associate	Litigation	\$ 180.00	7.80	\$ 1,404.00		
Jorge A. Candelaria	Associate	Corporate	\$ 170.00	114.60	\$ 19,482.00		
Ricardo J. Casellas	Associate	Litigation	\$ 180.00	2.50	\$ 450.00		
Maria C. de la Vega	Associate	Corporate	\$ 170.00	4.80	\$ 816.00		
Paula A. Gonzalez Montalvo	Associate	Litigation	\$ 170.00	13.90	\$ 2,363.00		
Diego R. Melendez	Associate	Litigation	\$ 170.00	9.00	\$ 1,530.00		
Gabriel Miranda	Associate	Litigation	\$ 145.00	22.90	\$ 3,320.50		
Yarissa Molina Olivera	Associate	Corporate	\$ 175.00	2.50	\$ 437.50		
Karla M. Morales	Associate	Corporate	\$ 170.00	12.80	\$ 2,176.00		
Denisse Ortiz Torres	Associate	Corporate	\$ 200.00	14.00	\$ 2,800.00		
Daniel J. Perez Refojos	Associate	Litigation	\$ 180.00	162.10	\$ 29,178.00		
Priscila M. Ramirez Segarra	Associate	Corporate	\$ 175.00	0.20	\$ 35.00		
Christopher T. Rivera	Associate	Corporate	\$ 170.00	13.50	\$ 2,295.00		
Filex E. Rosado	Associate	Labor	\$ 165.00	188.80	\$ 31,152.00		
Rosangela Torres Torres	Associate	Labor	\$ 160.00	68.00	\$ 10,880.00		
Emiliano Trigo Fritz	Associate	Corporate	\$ 200.00	361.80	\$ 72,360.00		
Frances Vallejo	Associate	Litigation	\$ 170.00	38.00	\$ 6,460.00		
Olga M. Alicea	Paralegal	Litigation	\$ 145.00	80.50	\$ 11,672.50		
Aida Barrios	Paralegal	Labor	\$ 140.00	19.40	\$ 2,716.00		
Claritza De Leon	Paralegal	Litigation	\$ 140.00	1.40	\$ 196.00		
Laura Jimenez Davis	Paralegal	Litigation	\$ 140.00	6.50	\$ 910.00		
Milagros Marciano Baez	Paralegal	Litigation	\$ 135.00	109.40	\$ 14,769.00		
Vanessa Sanchez	Paralegal	Litigation	\$ 145.00	8.50	\$ 1,232.50	210.54	125.59
					\$ 491,372.00		
			Less: 10% Courtesy Discount		\$ (49,137.20)		
			TOTALS	2,191.50	\$ 442,234.80	\$ 210.54	\$ 125.59
			BLENDED RATE FOR ALL				\$ 201.80

ALL TITLE III MATTERS							
Summary of Legal Fees for the Period June 1 through September 30, 2018							
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation		
Salvador Antonetti	Member	Litigation	\$ 300.00	0.30	\$ 90.00		
Hermann D. Bauer	Member	Litigation	\$ 290.00	307.60	\$ 89,204.00		
Jose R. Cacho	Member	Corporate	\$ 340.00	21.90	\$ 7,446.00		
Jorge L. Capo	Member	Labor	\$ 295.00	28.80	\$ 8,496.00		
Carla Garcia Benitez	Member	Litigation	\$ 330.00	104.50	\$ 34,485.00		
Carlos E. George	Member	Labor	\$ 245.00	120.30	\$ 29,473.50		
Rosa M. Lazaro	Member	Corporate	\$ 340.00	55.40	\$ 18,836.00		
Jerry Lucas Marrero	Member	Corporate	\$ 305.00	18.30	\$ 5,581.50		
Cristina Morazzani Jove	Member	Corporate	\$ 260.00	7.80	\$ 2,028.00		
Pedro R. Pierluisi	Member	Corporate	\$ 395.00	1.10	\$ 434.50		
Julio Pietrantoni	Member	Corporate	\$ 355.00	108.70	\$ 38,588.50		
Ismael Vincenty Medina	Member	Corporate	\$ 315.00	54.80	\$ 17,262.00		
Antonio L. Collazo	Jr. Member	Corporate	\$ 210.00	77.30	\$ 16,233.00		
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 210.00	21.60	\$ 4,536.00		
Jose L. Notario Toll	Jr. Member	Corporate	\$ 215.00	0.20	\$ 43.00		
Martha L. Acevedo	Associate	Litigation	\$ 180.00	7.80	\$ 1,404.00		
Jorge A. Candelaria	Associate	Corporate	\$ 170.00	114.60	\$ 19,482.00		
Ricardo J. Casellas	Associate	Litigation	\$ 180.00	2.50	\$ 450.00		
Maria C. de la Vega	Associate	Corporate	\$ 170.00	4.80	\$ 816.00		
Paula A. Gonzalez Montalvo	Associate	Litigation	\$ 170.00	13.90	\$ 2,363.00		
Diego R. Melendez	Associate	Litigation	\$ 170.00	9.00	\$ 1,530.00		
Gabriel Miranda	Associate	Litigation	\$ 145.00	22.90	\$ 3,320.50		
Yarissa Molina Olivera	Associate	Corporate	\$ 175.00	2.50	\$ 437.50		
Karla M. Morales	Associate	Corporate	\$ 170.00	12.80	\$ 2,176.00		
Denisse Ortiz Torres	Associate	Corporate	\$ 200.00	14.00	\$ 2,800.00		
Daniel J. Perez Refojos	Associate	Litigation	\$ 180.00	162.10	\$ 29,178.00		
Priscila M. Ramirez Segarra	Associate	Corporate	\$ 175.00	0.20	\$ 35.00		
Christopher T. Rivera	Associate	Corporate	\$ 170.00	13.50	\$ 2,295.00		
Filex E. Rosado	Associate	Labor	\$ 165.00	188.80	\$ 31,152.00		
Rosangela Torres Torres	Associate	Labor	\$ 160.00	68.00	\$ 10,880.00		
Emiliano Trigo Fritz	Associate	Corporate	\$ 200.00	361.80	\$ 72,360.00		
Frances Vallejo	Associate	Litigation	\$ 170.00	38.00	\$ 6,460.00	210.54	Blended Rate For Attorneys
					459,876.00		
					(45,987.60)		
				1,965.80	413,888.40		
Olga M. Alicea	Paralegal	Litigation	\$ 145.00	80.50	\$ 11,672.50		
Aida Barrios	Paralegal	Labor	\$ 140.00	19.40	\$ 2,716.00		
Claritz De Leon	Paralegal	Litigation	\$ 140.00	1.40	\$ 196.00		
Laura Jimenez Davis	Paralegal	Litigation	\$ 140.00	6.50	\$ 910.00		
Milagros Marciano Baez	Paralegal	Litigation	\$ 135.00	109.40	\$ 14,769.00		
Vanessa Sanchez	Paralegal	Litigation	\$ 145.00	8.50	\$ 1,232.50	125.59	Blended Rate for Paralegals
					31,496.00		
					(3,149.60)		
				225.70	28,346.40		

COMMONWEALTH OF PR TITLE III					
Summary of Legal Fees for the Period June 1 through September 30, 2018					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Salvador Antonetti	Member	Litigation	\$ 300.00	0.30	\$ 90.00
Hermann D. Bauer	Member	Litigation	\$ 290.00	205.00	\$ 59,450.00
Jose R. Cacho	Member	Corporate	\$ 340.00	20.10	\$ 6,834.00
Jorge L. Capo	Member	Labor	\$ 295.00	28.80	\$ 8,496.00
Carla Garcia Benitez	Member	Litigation	\$ 330.00	37.90	\$ 12,507.00
Carlos E. George	Member	Labor	\$ 245.00	108.40	\$ 26,558.00
Rosa M. Lazaro	Member	Corporate	\$ 340.00	49.00	\$ 16,660.00
Julio Pietrantoni	Member	Corporate	\$ 355.00	69.00	\$ 24,495.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 210.00	15.60	\$ 3,276.00
Martha L. Acevedo	Associate	Litigation	\$ 180.00	7.80	\$ 1,404.00
Jorge A. Candelaria	Associate	Corporate	\$ 170.00	100.70	\$ 17,119.00
Paula A. Gonzalez Montalvo	Associate	Litigation	\$ 170.00	2.60	\$ 442.00
Diego R. Melendez	Associate	Litigation	\$ 170.00	9.00	\$ 1,530.00
Gabriel Miranda	Associate	Litigation	\$ 145.00	9.00	\$ 1,305.00
Yarissa Molina Olivera	Associate	Corporate	\$ 175.00	2.50	\$ 437.50
Karla M. Morales	Associate	Corporate	\$ 170.00	5.70	\$ 969.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 180.00	137.80	\$ 24,804.00
Christopher T. Rivera	Associate	Corporate	\$ 170.00	13.50	\$ 2,295.00
Filex E. Rosado	Associate	Labor	\$ 165.00	188.60	\$ 31,119.00
Rosangela Torres Torres	Associate	Labor	\$ 160.00	68.00	\$ 10,880.00
Emiliano Trigo Fritz	Associate	Corporate	\$ 200.00	274.50	\$ 54,900.00
Olga M. Alicea	Paralegal	Litigation	\$ 145.00	70.80	\$ 10,266.00
Aida Barrios	Paralegal	Labor	\$ 140.00	19.40	\$ 2,716.00
Claritza De Leon	Paralegal	Litigation	\$ 140.00	1.40	\$ 196.00
Laura Jimenez Davis	Paralegal	Litigation	\$ 140.00	6.10	\$ 854.00
Milagros Marcano Baez	Paralegal	Litigation	\$ 135.00	100.60	\$ 13,581.00
Vanessa Sanchez	Paralegal	Litigation	\$ 145.00	2.60	\$ 377.00
	Totals			1,554.70	\$ 333,560.50
	Less: 10% Courtesy discount				\$ (33,356.05)
SUMMARY OF LEGAL FEES					\$ 300,204.45

<u>COFINA TITLE III</u>					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 290.00	5.70	\$ 1,653.00
Jose R. Cacho	Member	Corporate	\$ 340.00	0.60	\$ 204.00
Carlos E. George	Member	Labor	\$ 245.00	0.80	\$ 196.00
Cristina Morazzani Jove	Member	Corporate	\$ 260.00	7.80	\$ 2,028.00
Pedro R. Pierluisi	Member	Corporate	\$ 395.00	1.10	\$ 434.50
Julio Pietrantoni	Member	Corporate	\$ 355.00	9.90	\$ 3,514.50
Ismael Vincenty Medina	Member	Corporate	\$ 315.00	54.80	\$ 17,262.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 210.00	1.30	\$ 273.00
Jose L. Notario Toll	Jr. Member	Corporate	\$ 215.00	0.10	\$ 21.50
Daniel J. Perez Refojos	Associate	Litigation	\$ 180.00	1.60	\$ 288.00
Denisse Ortiz Torres	Associate	Corporate	\$ 200.00	14.00	\$ 2,800.00
Emiliano Trigo Fritz	Associate	Corporate	\$ 200.00	46.00	\$ 9,200.00
Vanessa Sanchez	Paralegal	Litigation	\$ 145.00	1.20	\$ 174.00
	Totals			144.90	\$ 38,048.50
	Less: 10% Courtesy discount				\$ (3,804.85)
	SUMMARY OF LEGAL FEES				\$ 34,243.65

<u>HTA TITLE III</u>					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$290.00	35.90	\$ 10,411.00
Jose R. Cacho	Member	Corporate	\$340.00	1.20	\$ 408.00
Carla Garcia Benitez	Member	Litigation	\$330.00	63.60	\$ 20,988.00
Julio Pietrantoni	Member	Corporate	\$355.00	1.60	\$ 568.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$210.00	1.70	\$ 357.00
Jorge A. Candelaria	Associate	Corporate	\$170.00	12.30	\$ 2,091.00
Ricardo J. Casellas	Associate	Litigation	\$180.00	2.50	\$ 450.00
Paula A. Gonzalez Montalvo	Associate	Litigation	\$170.00	7.40	\$ 1,258.00
Gabriel Miranda	Associate	Litigation	\$145.00	13.90	\$ 2,015.50
Karla M. Morales	Associate	Corporate	\$170.00	7.10	\$ 1,207.00
Daniel J. Perez Refojos	Associate	Litigation	\$180.00	5.00	\$ 900.00
Priscila M. Ramirez Segarra	Associate	Corporate	\$175.00	0.20	\$ 35.00
Filex E. Rosado	Associate	Labor	\$165.00	0.20	\$ 33.00
Emiliano Trigo Fritz	Associate	Corporate	\$200.00	5.20	\$ 1,040.00
Frances Vallejo	Associate	Litigation	\$170.00	0.20	\$ 34.00
Laura Jimenez Davis	Paralegal	Litigation	\$140.00	0.40	\$ 56.00
Milagros Marciano Baez	Paralegal	Litigation	\$135.00	3.20	\$ 432.00
Vanessa Sanchez	Paralegal	Litigation	\$145.00	1.80	\$ 261.00
	Totals			163.40	\$ 42,544.50
	Less: 10% Courtesy discount				\$ (4,254.45)
SUMMARY OF LEGAL FEES					\$ 38,290.05

<u>ERS TITLE III</u>					
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$290.00	1.10	\$ 319.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$210.00	0.90	\$ 189.00
Paula A. Gonzalez Montalvo	Associate	Litigation	\$170.00	1.50	\$ 255.00
Milagros Marcano Baez	Paralegal	Litigation	\$135.00	0.80	\$ 108.00
Vanessa Sanchez	Paralegal	Litigation	\$145.00	1.20	\$ 174.00
	Totals			5.50	\$ 1,045.00
	Less: 10% Courtesy discount				\$ (104.50)
SUMMARY OF LEGAL FEES					\$ 940.50

PREPA TITLE III					
Summary of Legal Fees for the Period June 1 through September 30, 2018					
Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Hermann D. Bauer	Member	Litigation	\$ 290.00	59.90	\$ 17,371.00
Carla Garcia Benitez	Member	Litigation	\$ 330.00	3.00	\$ 990.00
Carlos E. George	Member	Labor	\$ 245.00	11.10	\$ 2,719.50
Rosa M. Lazaro	Member	Corporate	\$ 340.00	6.40	\$ 2,176.00
Jerry Lucas Marrero	Member	Corporate	\$ 305.00	18.30	\$ 5,581.50
Julio Pietrantoni	Member	Corporate	\$ 355.00	28.20	\$ 10,011.00
Antonio L. Collazo	Jr. Member	Corporate	\$ 210.00	77.30	\$ 16,233.00
Ubaldo M. Fernandez Barrera	Jr. Member	Litigation	\$ 210.00	2.10	\$ 441.00
Jose L. Notario Toll	Jr. Member	Corporate	\$ 215.00	0.10	\$ 21.50
Jorge A. Candelaria	Associate	Corporate	\$ 170.00	1.60	\$ 272.00
Maria C. de la Vega	Associate	Corporate	\$ 170.00	4.80	\$ 816.00
Paula A. Gonzalez Montalvo	Associate	Litigation	\$ 170.00	2.40	\$ 408.00
Daniel J. Perez Refojos	Associate	Litigation	\$ 180.00	17.70	\$ 3,186.00
Emiliano Trigo Fritz	Associate	Corporate	\$ 200.00	36.10	\$ 7,220.00
Frances Vallejo	Associate	Litigation	\$ 170.00	37.80	\$ 6,426.00
Olga M. Alicea	Paralegal	Litigation	\$ 145.00	9.70	\$ 1,406.50
Milagros Marciano Baez	Paralegal	Litigation	\$ 135.00	4.80	\$ 648.00
Vanessa Sanchez	Paralegal	Litigation	\$ 145.00	1.70	\$ 246.50
	Totals			323.00	\$ 76,173.50
	Less: 10% Courtesy discount				\$ (7,617.35)
SUMMARY OF LEGAL FEES					\$ 68,556.15

Schedule 3
Summary of Professional Services Rendered by Project
Category for the Period June 1, 2018 through September 30, 2018

<u>ALL TITLE III MATTERS</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	70.10	\$ 14,387.00
202	Legal Research	99.00	\$ 19,439.00
203	Hearings and Other Non-filed Communications with the Court	50.60	\$ 12,092.00
204	Communications with Claim Holders	4.80	\$ 1,416.00
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	4.00	\$ 1,160.00
206	Documents filed on behalf of the Board	154.00	\$ 30,920.00
207	Non-Board Court Filings	36.10	\$ 9,364.00
208	Stay Matters	19.10	\$ 5,321.50
209	Adversary Proceeding	134.90	\$ 38,344.00
210	Analysis and Strategy	303.00	\$ 80,334.00
211	Budgeting	100.20	\$ 20,866.00
212	General Administration and Governance	52.30	\$ 14,525.00
213	Labor, Pension Matters	501.80	\$ 112,763.00
214	Legal/Regulatory Matters	51.40	\$ 10,847.00
215	Plan of Adjustment and Disclosure Statement	278.30	\$ 63,214.00
217	Tax	19.20	\$ 5,619.00
218	Employment and Fee Applications	16.10	\$ 3,142.50
219	Docketing	51.20	\$ 7,160.50
220	Translations	186.40	\$ 27,205.50
221	Discovery/2004 Examinations	14.40	\$ 3,099.00
223	Assumption and Rejection of Leases	1.40	\$ 358.00
224	Fee Applications-O&B	34.90	\$ 8,298.00
225	Fee Applications-Proskauer	8.30	\$ 1,497.00
			\$ 491,372.00
	Less: 10% Courtesy Discount		\$ (49,137.20)
	TOTALS	2,191.50	\$ 442,234.80

<u>COMMONWEALTH OF PR TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	45.40	\$ 9,169.50
202	Legal Research	30.20	\$ 5,708.50
203	Hearings and Other Non-filed Communications with the Court	46.20	\$ 11,069.00
204	Communications with Claim Holders	1.40	\$ 430.00
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	3.50	\$ 1,015.00
206	Documents filed on behalf of the Board	133.90	\$ 26,713.00
207	Non-Board Court Filings	31.40	\$ 8,199.00
208	Stay Matters	13.30	\$ 3,639.50
209	Adversary Proceeding	41.50	\$ 12,077.00
210	Analysis and Strategy	105.80	\$ 28,349.00
211	New-Budgeting	86.70	\$ 17,975.50
212	General Administration and Governance	29.30	\$ 8,089.00
213	Labor, Pension Matters	485.10	\$108,390.00
214	Legal/Regulatory Matters	27.40	\$ 5,811.00
215	Plan of Adjustment and Disclosure Statem	203.20	\$ 43,134.00
218	Employment and Fee Applications	13.10	\$ 2,672.50
219	Docketing	38.90	\$ 5,377.50
220	Translations	176.70	\$ 25,799.00
221	Discovery/2004 Examinations	13.20	\$ 2,751.00
223	Assumption and Rejection of Leases	1.00	\$ 242.00
224	Fee Applications-O&B	25.00	\$ 6,472.50
225	Fee Applications-Proskauer	2.50	\$ 477.00
			\$333,560.50
	Less: 10% Courtesy Discount		\$ (33,356.05)
	TOTALS	1,554.70	\$300,204.45

<u>COFINA TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	8.60	\$ 1,886.00
202	Legal Research	9.30	\$ 2,247.50
207	Non-Board Court Filings	0.70	\$ 140.00
210	Analysis and Strategy	13.10	\$ 4,343.50
211	New-Budgeting	0.20	\$ 41.50
212	General Administration and Governance	2.60	\$ 520.00
214	Legal/Regulatory Matters	15.70	\$ 3,176.00
215	Plan of Adjustment and Disclosure Statem	71.40	\$19,340.00
217	Tax	19.20	\$ 5,619.00
218	Employment and Fee Applications	0.20	\$ 29.00
224	Fee Applications-O&B	2.30	\$ 418.00
225	Fee Applications-Proskauer	1.60	\$ 288.00
			\$38,048.50
	Less: 10% Courtesy Discount		\$ (3,804.85)
	TOTALS	144.90	\$34,243.65

<u>HTA TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	2.90	\$ 580.00
202	Legal Research	29.50	\$ 6,383.00
203	Hearings and Other Non-filed Communications with the Court	1.70	\$ 328.00
206	Documents filed on behalf of the Board	6.20	\$ 1,518.00
207	Non-Board Court Filings	1.50	\$ 372.00
208	Stay Matters	2.50	\$ 725.00
209	Adversary Proceeding	85.00	\$23,790.50
210	Analysis and Strategy	18.30	\$ 5,448.00
211	New-Budgeting	0.40	\$ 80.00
212	General Administration and Governance	6.00	\$ 1,740.00
218	Employment and Fee Applications	2.00	\$ 307.50
219	Docketing	3.20	\$ 432.00
223	Assumption and Rejection of Leases	0.40	\$ 116.00
224	Fee Applications-O&B	2.00	\$ 400.50
225	Fee Applications-Proskauer	1.80	\$ 324.00
			<u>\$42,544.50</u>
	Less: 10% Courtesy Discount		\$ (4,254.45)
	TOTALS	163.40	\$38,290.05

<u>ERS TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
206	Documents filed on behalf of the Board	0.60	\$ 102.00
208	Stay Matters	0.70	\$ 203.00
210	Analysis and Strategy	0.40	\$ 116.00
218	Employment and Fee Applications	0.10	\$ 14.50
219	Docketing	0.80	\$ 108.00
224	Fee Applications-O&B	2.00	\$ 348.50
225	Fee Applications-Proskauer	0.90	\$ 153.00
			<u>\$1,045.00</u>
	Less: 10% Courtesy Discount		\$ (104.50)
	TOTALS	5.50	\$ 940.50

<u>PREPA TITLE III</u>			
<u>Summary of Legal Fees for the Period June 1 through September 30, 2018</u>			
Task Code	Matter Description	Total Billed Hours	Total Fees Requested
201	Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants	13.20	\$ 2,751.50
202	Legal Research	30.00	\$ 5,100.00
203	Hearings and Other Non-filed Communications with the Court	2.70	\$ 695.00
204	Communications with Claim Holders	3.40	\$ 986.00
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	0.50	\$ 145.00
206	Documents filed on behalf of the Board	13.30	\$ 2,587.00
207	Non-Board Court Filings	2.50	\$ 653.00
208	Stay Matters	2.60	\$ 754.00
209	Adversary Proceeding	8.40	\$ 2,476.50
210	Analysis and Strategy	165.40	\$42,077.50
211	New-Budgeting	12.90	\$ 2,769.00
212	General Administration and Governance	14.40	\$ 4,176.00
213	Labor, Pension Matters	16.70	\$ 4,373.00
214	Legal/Regulatory Matters	8.30	\$ 1,860.00
215	Plan of Adjustment and Disclosure Statem	3.70	\$ 740.00
218	Employment and Fee Applications	0.70	\$ 119.00
219	Docketing	8.30	\$ 1,243.00
220	Translations	9.70	\$ 1,406.50
221	Discovery/2004 Examinations	1.20	\$ 348.00
224	Fee Applications-O&B	3.60	\$ 658.50
225	Fee Applications-Proskauer	1.50	\$ 255.00
			<u>\$76,173.50</u>
	Less: 10% Courtesy Discount		\$ (7,617.35)
	TOTALS	323.00	\$68,556.15

Schedule 4
Summary of Actual and Necessary Expenses Incurred
for the Period June 1, 2018 through September 30, 2018

ALL TITLE III MATTERS	
Summary of Disbursements for the Period June 1 through September 30, 2018	
Description - Expenses	Amounts
AIP Holdings, Inv.094-700/800, Extra Air Conditioning on July 24, 2018 Re: Meetings with Counsel from Proskauer Rose LLP in Preparation for Omnibus Hearing-	\$ 300.00
Airfare Expense to Boston on May 26, 2018 to Attend Hearing RE: 18-ap-0030-HDB	\$ 496.80
Airfare Expense to New York on May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions-PRP	\$ 248.40
Copy Fee of Notice of Removal Filed-DJP/HDB	\$ 0.50
District of PR, Office of USA Trustee-UMF	\$ 27.52
Duplicating	\$1,098.20
Duplicating-Color	\$ 462.80
Filing Fees - Clerk's Office - US District Courts, Motion for Admission - Pr Hac Vice - Guy Brenner - DJP/HDB	\$ 300.00
Ground Transportation Expenses from Hotel to Airport to Proskauer Offices from May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions-PRP	\$ 100.00
Hotel/Lodging Expenses from May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions-PRP	\$ 999.66
IRS Stamps, Vouchers - Copy Fee - JAC	\$ 250.68
IRS Stamps, Vouchers- Puerto Rico Supreme Court - Judicial File - LJD/JAC	\$ 100.80
Messenger Delivery	\$ 85.00
United Parcel Service, Inv..725102218, Prof. Arthur Gonzalez, FOMB-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Clark T. Whitmore, Esq., Counsel for US Bank-UMF	\$ 41.83
United Parcel Service, Inv.725102218, Clerk of US Trustee, Office of USA Trustee for the District of PR-UMF	\$ 22.14
United Parcel Service, Inv.725102218, Eric A. Tulla, Esq., Rivera Tulla & Ferrer LLC-UMF	\$ 21.95
United Parcel Service, Inv.725102218, Guy A. Gebhrat, Office of USA Trustee Region 2-UMF	\$ 43.05
United Parcel Service, Inv.725102218, John J. Rapisardi, Esq., O'Melveny & Myers LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Juan J. Casillas, Casillas, Santiago & Torres LLC-UMF	\$ 22.14
United Parcel Service, Inv.725102218, Luc A. Despins, Esq., Co-Counsel for Committee of Unsecured Creditors-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Martin J. Bienenstock, Esq., Proskauer Rose LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Nancy A. Mitchell, Greenberg Traurig LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Paul Possinger, Esq., Proskauer Rose LLP-UMF	\$ 43.05
United Parcel Service, Inv.725102218, Robert Gordon, Esq., Jenner & Block LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102278, A.J. Bennazar-Zequeira Esq, Bennazar Garcia & Millian, CSP-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Clark T. Whitmore, Esq, Counsel for US Bank Nation-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Eric A. Tulla, Esq, Rivera, Tulla & Ferrer LLC-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Guy G. Gebhrat, Office of USA Trustee Region 2-UMF	\$ 53.03
United Parcel Service, Inv.725102278, John J. Rapisardi, Esq, O'Melveny & Myers LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Juan J. Casillas Ayala, Casillas, Santiago & Torres LLC-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Luc A. Despin, Paul Hastings LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Martin J. Bienenstock, Proskauer Rose LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Nancy A. Mitchell, Greenberg Traurig LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Paul Possinger, Esq, Proskauer Rose LLP-UMF	\$ 53.03
United Parcel Service, Inv.725102278, Prof. Arthur Gonzalez-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Robert Gordon, Esq, Jenner & Block LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Timothy W. Mungovan, Proskauer Rose LLP-DJP/HDB	\$ 241.85
United Parcel Service, Inv.725102288, District of PR, Office of USA Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102318, Margaret Dale, Esq., Proskauer Rose LLP-HDB	\$ 66.74
United Parcel Service, Inv.725102318, Timothy W. Mungovan, Esq., Proskauer Rose LLP-HDB	\$ 70.52
United Parcel Service, Inv.725102338, District of Puerto Rico, Office of USA Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102358, District of PR, Office of US Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102218, A.J. Bennazar-Zequeira, Bennazar, Garcia & Millian, CSP-UMF	\$ 22.14
Totals	\$6,001.18
SUMMARY OF DISBURSEMENTS	\$6,001.18

COMMONWEALTH OF PR TITLE III	
Summary of Disbursements for the Period June 1 through September 30, 2018	
Description - Expenses	Amounts
AIP Holdings, Inv.094-700/800, Extra Air Conditioning on July 24, 2018 Re: Meetings with Counsel from Proskauer Rose LLP in Preparation for Omnibus Hearing-HD	\$ 300.00
Airfare Expense to New York on May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions-PRP	\$ 248.40
District of PR, Office of USA Trustee-UMF	\$ 27.52
Duplicating	\$ 780.60
Duplicating-Color	\$ 424.00
Filing Fees - Clerk's Office - US District Courts, Motion for Admission - Pr Hac Vice - Guy Brenner - DJP/HDB	\$ 300.00
Ground Transportation Expenses from Hotel to Airport to Proskauer Offices from May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions-PRP	\$ 100.00
Hotel/Lodging Expenses from May 14-15, 2018 RE: Board Strategy Sessions and Board Staff Sessions -PRP	\$ 999.66
IRS Stamps, Vouchers - Copy Fee - JAC	\$ 250.68
IRS Stamps, Vouchers- Puerto Rico Supreme Court - Judicial File - LJD/JAC	\$ 100.80
Messenger Delivery	\$ 85.00
United Parcel Service, Inv..725102218, Prof. Arthur Gonzalez, FOMB-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Clark T. Whitmore, Esq., Counsel for US Bank-UMF	\$ 41.83
United Parcel Service, Inv.725102218, Clerk of US Trustee, Office of USA Trustee for the District of PR-UMF	\$ 22.14
United Parcel Service, Inv.725102218, Eric A. Tulla, Esq., Rivera Tulla & Ferrer LLC-UMF	\$ 21.95
United Parcel Service, Inv.725102218, Guy A. Gebhrat, Office of USA Trustee Region 2-UMF	\$ 43.05
United Parcel Service, Inv.725102218, John J. Rapisardi, Esq., O'Melveny & Myers LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Juan J. Casillas, Casillas, Santiago & Torres LLC-UMF	\$ 22.14
United Parcel Service, Inv.725102218, Luc A. Despina, Esq., Co-Counsel for Committee of Unsecured Creditors-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Martin J. Bienenstock, Esq., Proskauer Rose LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Nancy A. Mitchell, Greenberg Traurig LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102218, Paul Possinger, Esq., Proskauer Rose LLP-UMF	\$ 43.05
United Parcel Service, Inv.725102218, Robert Gordon, Esq., Jenner & Block LLP-UMF	\$ 45.59
United Parcel Service, Inv.725102278, A.J. Bennazar-Zequeira Esq, Bennazar Garcia & Millian, CSP-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Clark T. Whitmore, Esq, Counsel for US Bank Nation-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Eric A. Tulla, Esq, Rivera, Tulla & Ferrer LLC-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Guy G. Gebhrat, Office of USA Trustee Region 2-UMF	\$ 53.03
United Parcel Service, Inv.725102278, John J. Rapisardi, Esq, O'Melveny & Myers LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Juan J. Casillas Ayala, Casillas, Santiago & Torres LLC-UMF	\$ 27.52
United Parcel Service, Inv.725102278, Luc A. Despin, Paul Hastings LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Martin J. Bienenstock, Proskauer Rose LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Nancy A. Mitchell, Greenberg Traurig LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Paul Possinger, Esq, Proskauer Rose LLP-UMF	\$ 53.03
United Parcel Service, Inv.725102278, Prof. Arthur Gonzalez-UMF	\$ 56.16
United Parcel Service, Inv.725102278, Robert Gordon, Esq, Jenner & Block LLP-UMF	\$ 56.16
United Parcel Service, Inv.725102288, District of PR, Office of USA Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102318, Margaret Dale, Esq., Proskauer Rose LLP-HDB	\$ 66.74
United Parcel Service, Inv.725102318, Timothy W. Mungovan, Esq., Proskauer Rose LLP-HDB	\$ 70.52
United Parcel Service, Inv.725102338, District of Puerto Rico, Office of USA Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102358, District of PR, Office of US Trustee-UMF	\$ 26.71
United Parcel Service, Inv.725102218, A.J. Bennazar-Zequeira, Bennazar, Garcia & Millian, CSP-UMF	\$ 22.14
Totals	\$ 4,905.63
SUMMARY OF DISBURSEMENTS	\$ 4,905.63

<u>COFINA TITLE III</u>					
<u>Summary of Disbursements for the Period June 1 through September 30, 2018</u>					
Description - Expenses			Amounts		
Duplicating			\$ 15.60		
	Totals				\$15.60
SUMMARY OF DISBURSEMENTS					\$15.60

<u>HTA TITLE III</u>				
<u>Summary of Disbursements for the Period June 1 through September 30, 2018</u>				
Description - Expenses			Amounts	
Airfare Expense to Boston on May 26, 2018 to Attend Hearing RE: 18-ap-0030-			\$	496.80
Duplicating			\$	36.40
Duplicating-Color			\$	38.80
	Totals			\$572.00
SUMMARY OF DISBURSEMENTS				\$572.00

<u>ERS TITLE III</u>					
<u>Summary of Disbursements for the Period June 1 through September 30, 2018</u>					
Description - Expenses			Amounts		
Duplicating			\$ 42.50		
	Totals				\$ 42.50
SUMMARY OF DISBURSEMENTS					\$ 42.50

<u>PREPA TITLE III</u>	
<u>Summary of Disbursements for the Period June 1 through September 30, 2018</u>	
Description - Expenses	Amounts
Copy Fee of Notice of Removal Filed-DJP/HDB	\$ 0.50
Duplicating	\$ 223.10
United Parcel Service, Inv.725102278, Timothy W. Mungovan, Proskauer Rose LLP-DJP/HDB	\$ 241.85
Totals	\$ 465.45
SUMMARY OF DISBURSEMENTS	\$ 465.45

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (Atlantic Standard Time)
Objection Deadline: December 6, 2018 at 4:00 p.m. (Atlantic Standard Time)

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

-----X
In re:

PROMESA
Title III

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

Case No. 17 BK 3283-LTS

THE COMMONWEALTH OF PUERTO RICO, *et al.*

(Jointly Administered)

Debtors.¹
-----X

**FOURTH INTERIM APPLICATION OF O'NEILL & BORGES LLC FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES AS ATTORNEYS TO THE FINANCIAL
OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF DEBTORS,
FOR THE PERIOD OF JUNE 1, 2018 THROUGH SEPTEMBER 30, 2018**

To the Honorable United States District Court Judge Laura Taylor Swain:

COMES NOW O'Neill & Borges LLC ("O&B"), attorneys for the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board") as representative of the Commonwealth of Puerto Rico ("Commonwealth"), Puerto Rico Sales Tax Financing Corporation ("COFINA"), Puerto Rico Highways and Transportation Authority ("HTA"), Employees Retirement System for the Commonwealth of Puerto Rico ("ERS"), and Puerto Rico Electric Power Authority ("PREPA," jointly with the Commonwealth, COFINA, HTA and ERS

¹ The Debtors in these Title III Cases, along with each Debtor's respective title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four (4) Digits of Federal Tax ID: 3747).

referred to as “Debtors”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby submits this Fourth interim application (the “Application”), pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),³ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Rules”), and the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the “Guidelines”), and in accordance with this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (Dkt. No. 3269) (the “Interim Compensation Order”), for (a) allowance of interim compensation for professional services performed by O&B for the period commencing June 1, 2018 through and including September 30, 2018 (the “Compensation Period”) in the amount of \$442,234.80, and (b) reimbursement of its actual and necessary expenses in the amount of \$6,001.18. In support thereof, O&B alleges and prays as follows:

Jurisdiction

1. The United States District Court for the District of Puerto Rico (the “Court”) has subject matter jurisdiction pursuant to PROMESA section 306(a).
2. Venue is proper in this district pursuant to PROMESA section 307(a).
3. O&B submits this Application pursuant to PROMESA sections 316 and 317.

Background

4. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b). On August 31, 2016, President Barack Obama appointed the Oversight Board’s seven

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Bankruptcy Rules are made applicable to the Debtor’s Title III case pursuant to PROMESA section 310.

voting members.

5. Pursuant to PROMESA section 315, “[t]he Oversight Board in a case under this subchapter is the representative of the debtor” and “may take any action necessary on behalf of the debtor to prosecute the case of the debtor, including filing a petition under section [304] of [PROMESA] . . . or otherwise generally submitting filings in relation to the case with the court.” 48 U.S.C. § 2175.

6. On September 30, 2016, the Oversight Board designated the Debtors as “covered entities” under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth pursuant to section 304(a) of PROMESA, commencing a case under title III thereof (the “Commonwealth’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is the Debtor’s representative in the Commonwealth’s Title III Case.

8. On May 5, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation (“COFINA”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as COFINA’s representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “COFINA’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is CONFINA’s representative in the COFINA’s Title III Case.

9. On May 21, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as HTA’s representative pursuant to

PROMESA section 315(b), commencing a case under title III thereof (the “HTA’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is HTA’s representative in the HTA’s Title III Case.

10. On May 21, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as ERS’s representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “ERS’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is ERS’s representative in the ERS’s Title III Case.

11. On July 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, by and through the Oversight Board, as PREPA’s representative pursuant to PROMESA section 315(b), commencing a case under title III thereof (the “PREPA’s Title III Case”). Pursuant to PROMESA section 315(b), the Oversight Board is PREPA’s representative in the PREPA’s Title III Case.

12. The Commonwealth, COFINA, HTA, ERS, and PREPA Title III Cases are jointly administered for procedural purposes only, pursuant to PROMESA section 304(g) and Bankruptcy Rule 1015. See Dkt. Nos. 242, 537, 1417.

13. On August 8, 2018, O&B served on the Notice Parties (as defined in the Interim Compensation Order) its monthly fee statements for the month of June 2018. On August 30, 2018, O&B served on the Notice Parties its monthly fee statements for the month of July, 2018. On October 22, 2018, O&B served on the Notice Parties its monthly fee statements for the month

of August, 2018. Finally, on November 8, 2018, O&B served on the Notice Parties its monthly fee statements for the month of September, 2018.

14. In accordance with the Interim Compensation Order and as reflected in the foregoing summary, upon submitting such monthly fee statements, O&B has requested payment in the total amount of \$398,011.32 of its fees (payment of ninety percent (90%) of the compensation sought) and reimbursement of \$6,001.18 of related expenses (one-hundred percent (100%) of expenses incurred) and has received \$172,935.79 in fees and \$4,988.42 in expenses with respect to fee statements filed during the Compensation Period.

Summary of Services Rendered by O&B During the Compensation Period

15. This is O&B's Fourth interim application for compensation in the Debtors' Title III Cases.

16. O&B has served as Puerto Rico counsel for the Oversight Board, who as the Debtors' representative in these restructuring cases, defends their respective rights and interests in the multiplicity of litigation attacking the certified fiscal plans for the Debtors and their respective restructuring efforts in accordance with PROMESA, and engages with creditors and other stakeholders on alternatives for a Title III plan of adjustment. O&B has worked closely with Proskauer Rose LLP ("Proskauer") in the formulation of the different legal strategies designed to further PROMESA's mandate of returning the Commonwealth to fiscal responsibility and access to capital markets.

17. O&B has worked with Proskauer in, among other things, the following: (a) preparation and filing of pleadings and briefs in litigation matters; (b) preparation for hearings; (c) research laws and jurisprudence, both Federal and local, regarding proposed plan issues, including bankruptcy, U.S. and P.R. Constitutional issues; and (d) performed other professional services as described in this Application and reflected in **Schedule 3** and **Exhibit B**.

18. O&B seeks an allowance, pursuant to the Interim Compensation Order, of \$442,234.80 as compensation for professional services rendered and \$6,001.18 as reimbursement for actual and necessary expenses incurred during the Compensation Period in connection with such professional services. The Application shows that for the Compensation Period in question O&B has applied a 10% discount on the hourly rates of all of the attorneys and paralegals working on these cases.

19. O&B maintains electronic invoices in connection with the firm's representation of the Oversight Board as representative of the Debtor. Copies of the electronic invoices with respect to the Oversight Board as representative of the Debtors for the Compensation Period are attached hereto as **Exhibit B**.

20. O&B's summary of itemized time records for professionals and paralegals performing services for the Oversight Board with respect to the Debtors during the Compensation Period is attached hereto as **Schedule 1**. During the Compensation Period, O&B billed the Oversight Board for time expended by attorneys based on O&B's hourly rate for each professional and paralegal as detailed in **Schedule 2**. The professional services performed by O&B during the Compensation Period resulted in 1,965.80 recorded hours by O&B's attorneys; and 225.70 recorded hours by paralegals. Furthermore, **Schedule 3** shows, for each Project Category (as defined below), the total recorded hours for each Project Category. In accordance with Guidelines paragraph C.3, O&B's blended hourly rates are disclosed in **Schedule 1**. The fees charged by O&B are in accordance with the firm's existing billing rates and procedures in effect during the Compensation Period. The rates O&B charges for the services rendered by its professionals and paralegals in these Title III cases are below or consistent with the competitive market rates in Puerto Rico for bankruptcy matters, charged by the other Puerto Rico counsels who have appeared in these cases.

21. All entries itemized in O&B's time records comply with the requirements set forth in the Guidelines, including, without limitation, (a) the utilization of what O&B identifies as task codes (each a "Project Category"), (b) a description of each activity or service that each individual performed, and (c) the number of hours (in increments of one-tenth of an hour) spent by each individual providing the services.

Applicant Statement In Compliance with Appendix B Guidelines C.5

22. The following answers are provided in response to the questions set forth in Guidelines paragraph C.5:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Response: Yes. O&B agreed to a 10% discount on the total amount billed in all invoices.

Question: If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: O&B did not prepare budgets for the Compensation Period; but is in the process of submitting a non-binding fee estimate for the entire 2018-2019 fiscal year to the Puerto Rico Department of Treasury. See, Docket No. 3269, ¶14.

Question: Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Response: No, the Application does not include time or fees related to reviewing time records or preparing, reviewing or revising invoices in connection with the preparation of monthly fee statements.

Question: Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please

quantify by hours and fees.

Response: No.

Question: If the fee application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Response: Yes, the Application includes rate increases as agreed with the client in the original services proposal.

Hearings and Conferences

23. O&B attorneys, as Puerto Rico counsel for the Oversight Board, also attended hearings and participated in teleconferences with the Oversight Board, the Board's professional advisors, AAFAF and its professional advisors, the Unsecured Creditors' Committee and its professional advisors, and the Debtors' creditors and their professional advisors. More than one O&B attorney may have participated in hearings and conferences when required in order to better represent the Debtors in a more cost-efficient manner and avoid unnecessary duplication and expense.

Professionals Billing Fewer Than Five Hours per Month

24. The following chart indicates (a) professionals who billed fewer than five hours per month, (b) the months for which fewer than five hours were billed by the professional, and (c) an explanation of why the use of such professional was reasonable and necessary. As a general matter, it was reasonable and necessary to consult with professionals with specific practice area expertise to assist the Debtors in the Title III cases.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Antonetti-Stutts, Salvador	June 2018	Mr. Antonetti-Stutts is a member in O&B's litigation department, a former Solicitor General of Puerto Rico, with substantial knowledge of key constitutional and procedural issues. During the period covered in the Third Interim Application, he assisted with the analysis of a Puerto Rico law privilege issue, particularly from the perspective of the Commonwealth as a government entity.
Cacho, José R.	June and July 2018	Mr. Cacho is a member of our Corporate Department. His practice focuses on, among others, financing transactions, including public finance. Mr. Cacho recently commenced providing the Oversight Board guidance regarding the Debtors' restructuring efforts and continues to devote additional time to this work.
Capó-Matos, Jorge	July 2018	Mr. Capó-Matos is a member of our Labor and Employment Law Department. He has over thirty years of experience in the labor and employment areas; and has written extensively on employment law issues. After dedicating twenty-six hours during the month of June 2018 to assist in the analysis of key labor issues, by July 2018 the queries he was asked to address regarding such issues wound down to 2.80 hours.
Lázaro, Rosa M.	June 2018	Ms. Lázaro is a member of O&B's Corporate Department with many years of experience analyzing employee benefits and pension plan issues. She continues to assist the Oversight Board in these Title III cases by analyzing and providing advice on pension related issues. For efficiency purposes, the O&B legal team reaches out to Ms. Lazaro for guidance on how best to address finite issues that fall within her particular area of expertise.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Pierluisi, Pedro R.	June 2018	Mr. Pierluisi is a member of O&B's Corporate Department, with substantial knowledge of key governance issues. He continues to periodically provide advice on policy-related issues. During the time frame covered by this application, Mr. Pierluisi provided key assistance and insight as to the COFINA-Commonwealth settlement structure.
Fernández Barrera, Ubaldo M.	June and September 2018	Mr. Fernandez is a member of the O&B Litigation Department who specializes in Bankruptcy law and has been consistently providing assistance in all of the Title II matters since their inception. Because of the nature of the work during time period covered by this application, Mr. Fernandez participation during the mentioned months was more limited.
Notario, Jose L.	September 2018.	Mr. Notario is a member of O&B's Corporate Department, who concentrates his practice in, among other things, government and legislative affairs given his vast experience and knowledge in all areas of the legislative process. Because of this expertise, he has been periodically involved in the analysis of future and pending legislation, particularly that impacting the PREPA restructuring process. During September 2018, he was asked to provide input on various legislative actions impacting the PREPA restructuring.
González-Montalvo, Paula A.	June, August and September 2018	Ms. González-Montalvo is an associate in O&B's Litigation Department. Given her earlier participation in these proceedings, she continues to assist in the filing of key pleadings on behalf of the Oversight Board, as a representative of the Title III Debtors and other related tasks.
Miranda, Gabriel	July 2018	Mr. Miranda is a licensed attorney currently working towards obtaining his master's degree in Bankruptcy Law. He clerked for our law firm during the months of June and July 2018, and will be returning to O&B in January 2019, when he will continue to assist in all Title III matters.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Molina Olivera, Yariisa	September 2018	Ms. Molina Olivera is an associate in O&B's Corporate Department. She has previously provided substantial assistance to the Oversight Board in the analysis of local law provisions, which provisions continue to impact some of the restructuring considerations in these Title III proceedings, thus requiring her sporadic but useful participation.
Morales, Karla M.	August and September 2018	Ms. Morales is an associate in O&B's Labor Department who continues to sporadically assist and research various labor related matters impacting upon the Title III Debtor(s).
Ramirez Segarra, Priscila M.	September 2018	Ms. Ramirez Segarra is an associate in O&B's Corporate Department who has previously assisted in researching and drafting legal memoranda regarding key issues of Puerto Rico contract law. During the month of September 2018, she was asked to participate in a kick-off meeting for a document review process that was completed during the subsequent month of October 2018.
Rosado, Filex E.	August 2018	Mr. Rosado is an associate who joined O&B's Labor Department in July 2018, when she was tasked with conducting substantial research in various labor law issues impacting the Title III Proceedings. While such work wound-down in August 2018, when he only billed 2.10 hours, it picked up promptly the next month, when he billed 126.30 hours.
Torres Torres, Rosángela	September 2018	Ms. Torres Torres is an associate at O&B's Labor Department who has been consistently assisting in the Title III matters by analyzing and drafting legal memoranda on various labor related matters.

Professional	Month(s) in which less than 5 hours were billed	Explanation of Why Services Were Reasonable and Necessary
Vallejo, Frances	September 2018	Ms. Vallejo is an associate who joined O&B's Litigation Department in July 2018, when she was tasked with conducting substantial research in various matters impacting the Title III Proceedings. Those tasks were winding down by September 2018; but it is expected that she will continue to sporadically provide assistance in the analysis of substantive and procedural issues impacting the filings by the Oversight Board, as a representative of the Title III Debtors
De Leon, Claritza	July 2018	Ms. De Leon is an experienced paralegal at O&B's Litigation Department. She assisted with minor clerical tasks associated with the litigation efforts within the Title III proceedings.
Jimenez Davis, Laura	June 2018	Ms. Jimenez Davis is an experienced paralegal at O&B's Litigation Department. She assisted with minor clerical tasks associated with the litigation efforts within the Title III proceedings.
Sanchez, Vanessa	August 2018	Ms. Sanchez is a paralegal at O&B's Litigation Department. She has provided assistance in the compilation and electronic organization of exhibits to various court filings submitted in the Title III proceedings.

Summary of Legal Services Provided During the Compensation Period

25. The following is a brief narrative summary, listed by Project Category, of the professional services rendered by O&B during the Compensation Period.⁴

**(a) Tasks Relating to the Board, its Members, its Staff, its Advisors or its Consultants
(Project Category 201)
(Hours 70.10; Fees \$14,387.00)**

26. This Project Category includes time spent communicating with the Oversight Board, the Debtors, and their representatives, agents, and consultants. In summary, O&B attorneys spent time communicating with Oversight Board professionals regarding Debtors' Title III cases strategy issues, economic analyses, fiscal plans issues, consulting matters, and litigation

⁴ The total fees mentioned in this section **exclude** the 10% discount agreed to upon the initial engagement.

strategy. O&B attorneys further had multiple communications with the Oversight Board regarding mediation related issues and plans of adjustment and drafted or assisted in research related to memoranda on behalf of the Oversight Board related to these cases.

(b) Legal Research (Project Category 202)
(Hours 99.00; Fees \$19,439.00)

27. This Project Category includes legal research and analyses and time spent drafting memoranda in coordination with Proskauer regarding the analysis of legal issues including, but not limited to, local law matters. The following are some of the issues that were researched by O&B attorneys: (i) constitutional issues in connection with the Debtors' Title III cases; (ii) state law issues related to various matters impacting the Title III Proceedings; (iii) merits, stay, removal, dismissal, and transfer of actions; (iv) analysis on claw back rights; (v) protection of estate assets; (vi) regulatory matters; and (vii) discovery disputes.

(c) Hearings and Other Non-Filed Communications with the Court
(Project Category 203);
(Hours 50.60; Fees \$12,092.00)

28. This Project Category includes communications with the Court and preparing for and attending hearings and in Court proceedings. Furthermore, O&B attorneys spent time communicating with the Court and regarding rules and hearing matters.

(d) Communications with Claimholders (Project Category 204)
(Hours 4.80; Fees \$1,416.00)

29. This category includes time spent by O&B attorneys communicating with the claimholders of Debtors. The time spent by O&B attorneys focused on issues related to stay matters and the procedures established pursuant to the Court's order for seeking relief from stay. Furthermore, O&B attorneys spent time responding to creditors' inquiries. O&B attorneys also spent time on communications regarding mediation, negotiation, and settlement in the Title III cases and adversary proceedings.

(e) Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities (Project Category 205)
(Hours 4.00; Fees \$1,160.00)

30. As to this Project Category, O&B attorneys spent time communicating with the Debtor's representatives in various Title III related matters including but not limited to counsel and other advisors to AAFAF.

(f) Documents Filed on Behalf of the Board (Project Category 206)
(Hours 154.00; Fees \$30,920.00)

31. O&B attorneys, as Puerto Rico counsel for the Oversight Board, spent considerable time drafting and reviewing pleadings filed on behalf of the Debtors. In summary, O&B attorneys worked with Proskauer in drafting and reviewing pleadings, motions for joint administration, first day motions, briefing on legal issues in motions, objections, and replies in contested matters and several adversary proceedings.

(g) Non-Board Court Filings (Project Category 207)
(Hours 36.10; Fees \$9,364.00)

32. The time spent by O&B attorneys on this Project Category includes the review of Court orders, complaints, pleadings, motions filed by other parties and responses thereto. It also includes reviewing pleadings filed by other parties, to properly advise the Oversight Board whether a response is required and, where appropriate, assist in the preparation of such response.

(h) Stay Matters (Project Category 208)
(Hours 19.10; Fees \$5,321.50)

33. This Project Category includes time spent by O&B attorneys in reviewing and analyzing motions and responses on relief from stay and researching issues related thereto. Among the multiple matters handle by O&B attorneys in this Project Category, the time spent also included drafting and reviewing responses and motions on stay related matters.

(i) Adversary Proceeding (Project Category 209)
(Hours 134.90; Fees \$38,344.00)

34. The time spent on this Project Category includes various contested matters and adversary proceedings filed in relation to these Title III cases. O&B attorneys have spent time reviewing and drafting pleadings and motions as local counsel for the Oversight Board, as required by Local Rule 83A(f). Furthermore, O&B attorneys have spent time responding to discovery matters as Puerto Rico counsel for the Oversight Board, as the representative of the Title III Debtors.

(j) Analysis and Strategy (Project Category 210)
(Hours 303.00; Fees \$80,334.00)

35. This Project Category focuses on the time spent by O&B attorneys in relation to legal analysis and strategy as to the next steps and meetings with Proskauer to coordinate matters related to the Title III cases. It also includes analyzing the legal arguments raised in court filings by other parties, to properly advise the Oversight Board regarding the impact of those issues upon the Title III proceeding. For this particular interim application, this Project Category also includes substantial analysis of various PREPA restructuring options, within the context of the highly specialized local statutory structure that governs local energy policy considerations that govern such options.

(k) Budgeting (Project Category 211)
(Hours 100.20; Fees \$20,866.00)

36. This Project Category focuses on the time spent by O&B attorneys in relation to legal analysis and strategy of issues related to the various Debtors Fiscal Plans and Yearly Budgets.

(l) General Administration (Project Category 212)
(Hours 52.30; Fees \$14,525.00)

37. This Project Category includes time spent by O&B attorneys on general administration of the Debtors' Title III case. Among the general administration included in this Project Category are, among other, the following: (a) case status and coordination with Proskauer; (b) analyzing matters on filing of documents with the Court and service thereof; and (c) coordinating matters related to calendar, deadlines, translations and filings.

(m) Labor, Pension Matters (Project Category 213)
(Hours 501.80; Fees \$112,763.00)

38. This Project Category includes time spent reviewing employee and retiree benefits and pension matters, which are mostly governed by highly technical Puerto Rico laws, as counsel for the Oversight Board and in coordination with Proskauer.

(n) Legal/Regulatory Matters (Project Category 214)
(Hours 51.40; \$10,847.00)

39. This Project Category includes time spent by O&B in the analysis of and communications of any sort (including emails, calls and meetings) with any regulatory, Congressional or governmental agency regarding issues arising out of Title III proceedings.

(o) Plan of Adjustment and Disclosure Statement (Project Category 215)
(Hours 278.30; Fees \$63,214.00)

40. This Project Category includes time spent by O&B in providing assistance to the Oversight Board in the development of a plan of adjustment to the various Title III Debtors. It also includes the analysis of the various legal and regulatory issues that may impact upon the viability of such plans.

(p) Confirmation (Project Category 216)
(Hours 0; Fees \$0.00)

41. This Project Category is reserved for the future reporting of the time expended in assisting the Oversight Board in the analysis of issues impacting the confirmation of the future

plan of adjustment, as well as the drafting or reviewing of future filings related to such confirmation process.

(q) Tax (Project Category 217)
(Hours 19.20; Fees \$5,619.00)

42. The time spent on this Project Category includes time spent by O&B regarding analysis and communications of any sort related to tax issues impacting the Title III Debtors.

(r) Employment and Fee Applications (Project Category 218)
(Hours 16.10; Fees \$3,142.50)

43. This Project Category includes time spent by O&B regarding analysis and communications of any sort related to any employment retention or fee application of other professionals in the relevant proceeding.

(s) Docketing (Project Category 219)
(Hours 51.20; \$7,160.50)

44. This Project Category includes time spent by O&B paralegals reviewing orders and/or pertinent motions to ensure all up-coming court deadlines are identified and docketed in the calendars for the pertinent attorneys in charge of the specific matter or task.

(t) Translations (Project Category 220)
(Hours 186.40; Fees \$27,205.50)

45. This Project Category includes time spent by O&B paralegals or junior associates, when time constraints or other consideration so require- regarding translation of documents from Spanish to English. Some of these translations are necessary in order for the Oversight Board to make informed decisions impacting Title III strategy. Moreover, pursuant to Local R. 5(g), “all documents not in the English language which are presented or filed, whether as evidence or otherwise, must be accompanied by a certified translation into English prepared by an interpreter certified by the Administrative Office of the United States Courts.” Whenever court deadlines so-permit, O&B uses the services of its in-house certified interpreter, which are more cost-

efficient than third-party services.

(u) Discovery/2004 Examinations (Project Category 221)
(Hours 14.40; Fees \$3,099.00)

46. This Project Category includes time spent by O&B in preparation for, or attending to, Rule 2004 examinations. Additionally, all discovery related tasks, including analysis of discovery requests, potential privilege issues and review and analysis of discovery responses are included in this category.

(v) Claims and Claims Objections (Project Category 222)
(Hours 0; Fees: \$0.00)

47. This Project Category includes time spent by O&B in analyzing claims against the debtor, as well as analyzing or preparing objections to such claims.

(w) Assumption and Rejection of Leases (Project Category 223)
(Hours 1.40; Fees \$358.00)

48. This Project Category includes time spent by O&B in analyzing issues relating to debtor's leases or executory contracts, as well as the revising or drafting any necessary court filings relating to these contracts.

(x) Fee Applications – O&B (Project Category 224)
(Hours 34.90; \$8,298.00)

49. This Project Category includes time spent by O&B in the drafting and organization of the necessary filings for the collection of the fees claimed by O'Neill & Borges LLC for the work performed on behalf of the Oversight Board in these Title III proceedings.

(y) Fee Applications – Proskauer (Project Category 225)
(Hours 8.30; Fees \$1,497.00)

50. This Project Category includes time spent by O&B in assisting co-counsel for the Oversight Board, Proskauer Rose LLP, in their submissions for the collection of their fees, including the various filings that have to be submitted by Local Counsel.

51. The professional services performed by O&B were reasonable, necessary, appropriate, and beneficial when rendered, facilitated the effective administration of the Debtors' Title III cases, and were in the best interests of the Oversight Board and the Debtors' creditors, residents, and other stakeholders. O&B further submits that the Compensation for which approval is being sought is commensurate with the complexity, importance, and time-sensitive nature of the problems, issues, and tasks involved. The professional services of O&B were performed in an efficient and effective manner.

52. Therefore, the Court should approve the compensation sought by O&B in compliance with the requirements in the Bankruptcy Code. Namely, the fees requested are fair and reasonable because these Title III case are complex matters that required the time spent by O&B given the nature and extent of the services. Furthermore, O&B expertise in the bankruptcy field together with the value of its services and the costs of comparable services in other cases show further compliance with the Bankruptcy Code.

Actual and Necessary Expenses of O&B

53. Pursuant to the Guidelines, **Schedule 4** is O&B's summary of actual and necessary expenses incurred on behalf of the Oversight Board as representative of the Debtor during the Compensation Period.

54. In accordance with paragraph C.13 of the Appendix B Guidelines and as more fully described in **Schedule 4**, O&B seeks reimbursement for its necessary and reasonable expenses, including: (a) reproduction, (b) online research, (c) delivery services and couriers, (d) postage, (e) local travel to and from airports, (f) out-of-town travel, (g) out-of-town meals, (h) court fees, (i) transcription services, (j) litigation support, and (l) professional services. All expense entries are detailed and explained in **Exhibit B**.

55. O&B generally charges from \$0.25 (black and white) to \$0.40 (color) per page for photocopying expenses; and this is reflected in the submitted invoices. Nonetheless, at the request of the Fee Examiner, O&B has reduced such rate in this Fourth interim Application to \$0.10 for all black and white copies. All expenditures are of the type customarily billed to clients are detailed on **Schedule 4**.

56. During the Compensation Period, O&B has disbursed \$6,001.18 as necessary and reasonable expenses. The expenses charged are detailed and described in **Exhibit B** hereto. The actual expenses incurred by O&B were necessary, reasonable, and justified to effectively serve the needs of the Debtors in its Title III cases.

Compensation Paid and Its Source

57. The services and expenses for which O&B is requesting approval of the Court were performed or incurred on behalf of the Oversight Board as representative of the Debtors. In connection with the matters covered by this Application, O&B received no payment and no promises of payment for services rendered, or to be rendered, from any source other than the Debtors. There is no agreement or understanding between O&B and any other person, other than members of the firm, for the sharing of compensation received for services rendered in these Title III cases.

58. PROMESA sections 316 and 317 provide for interim compensation of professionals and govern the Court's award of such compensation. 48 U.S.C. §§ 2176-2177. PROMESA section 316 provides that a court may award a professional person employed by the Debtors or the Oversight Board under PROMESA "(1) reasonable compensation for actual, necessary services rendered by the professional person, or attorney and by any paraprofessional person employed by any such person; and (2) reimbursement for actual, necessary expenses." 48

U.S.C. § 2176(a). Section 316 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded ... the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (1) the time spent on such services;
- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the bankruptcy field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this subchapter or title 11.

48 U.S.C. § 2176(c).

59. As noted above, the professional services and expenditures object of this Application were necessary and beneficial to the Oversight Board as representative of the Debtors. O&B worked diligently to anticipate or respond to the Oversight Board's needs and assist in the Oversight Board's role in these Title III cases. The compensation for which O&B is requesting approval herein is reasonable in light of the nature, extent, and value of such services to the Oversight Board.

Reservation of Rights

60. O&B reserves the right to request compensation for services and reimbursement of such expenses in a future application that have not been processed in relation to the Compensation Period object of this Application.

Notice

61. Pursuant to the Interim Compensation Order, notice of this Application has been filed in the Commonwealth's Title III case and served upon:

- (a) the Financial Oversight and Management Board, 40 Washington Square South, Office 314A, New York, NY 10012, Attn: Professor Arthur J. Gonzalez, Oversight Board Member;
- (b) attorneys for the Oversight Board, Proskauer Rose LLP, Eleven Times Square, New York, NY 10036, Attn: Martin J. Bienenstock, Esq. (mbienenstock@proskauer.com) and Ehud Barak, Esq. (ebarak@proskauer.com), and Proskauer Rose LLP, 70 West Madison Street, Chicago, IL 60602, Attn: Paul V. Possinger, Esq. (ppossinger@proskauer.com);
- (c) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, O'Melveny & Myers LLP, Times Square Tower, 7 Times Square, New York, NY 10036, Attn: John J. Rapisardi, Esq. (jrapisardi@omm.com), Suzanne Uhland, Esq. (suhland@omm.com), and Diana M. Perez, Esq. (dperez@omm.com);
- (d) attorneys for the Puerto Rico Fiscal Agency and Financial Advisory Authority, Marini Pietrantonio Muñoz LLC, MCS Plaza, Suite 500, 255 Ponce de León Ave, San Juan, PR 00917, Attn: Luis C. Marini-Biaggi, Esq. (lmarini@mpmlawpr.com) and Carolina Velaz-Rivero Esq. (cvelaz@mpmlawpr.com);
- (e) the Office of the United States Trustee for the District of Puerto Rico, Edificio Ochoa, 500 Tanca Street, Suite 301, San Juan, PR 00901 (re: In re: Commonwealth of Puerto Rico);
- (f) attorneys for the Official Committee of Unsecured Creditors, Paul Hastings LLP, 200 Park Ave., New York, NY 10166, Attn: Luc. A Despina, Esq. (lucdespins@paulhastings.com);
- (g) attorneys for the Official Committee of Unsecured Creditors, Casillas, Santiago & Torres LLC, El Caribe Office Building, 53 Palmeras Street, Ste. 1601, San Juan, PR 00901, Attn: Juan J. Casillas Ayala, Esq. (jcasillas@cstlawpr.com) and Alberto J.E. Añeses Negrón, Esq. (aaneses@cstlawpr.com);

- (h) attorneys for the Official Committee of Retired Employees, Jenner & Block LLP, 919 Third Ave., New York, NY 10022, Attn: Robert Gordon, Esq. (rgordon@jenner.com) and Richard Levin, Esq. (rlevin@jenner.com), and Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654, Attn: Catherine Steege, Esq. (csteege@jenner.com) and Melissa Root, Esq. (mroot@jenner.com);
- (i) attorneys for the Official Committee of Retired Employees, Bennazar, García & Milián, C.S.P., Edificio Union Plaza, PH-A, 416 Ave. Ponce de León, Hato Rey, PR 00918, Attn: A.J. Bennazar-Zequiera, Esq. (ajb@bennazar.org);
- (j) the Puerto Rico Department of Treasury, PO Box 9024140, San Juan, PR 00902-4140, Attn: Reylam Guerra Goderich, Deputy Assistant of Central Accounting (Reylam.Guerra@hacienda.pr.gov); Omar E. Rodríguez Pérez, CPA, Assistant Secretary of Central Accounting (Rodriguez.Omar@hacienda.pr.gov); Angel L. Pantoja Rodríguez, Deputy Assistant Secretary of Internal Revenue and Tax Policy (angel.pantoja@hacienda.pr.gov); Francisco Parés Alicea, Assistant Secretary of Internal Revenue and Tax Policy (francisco.pares@hacienda.pr.gov); and Francisco Peña Montañez, CPA, Assistant Secretary of the Treasury (Francisco.Pena@hacienda.pr.gov);
- (k) attorneys for the Fee Examiner, EDGE Legal Strategies, PSC, 252 Ponce de León Avenue, Citibank Tower, 12th Floor, San Juan, PR 00918, Attn: Eyck O. Lugo (elugo@edgelegalpr.com);
- (l) attorneys for the Fee Examiner, Godfrey & Kahn, S.C., One East Main Street, Suite 500, Madison, WI 53703, Attn: Katherine Stadler (KStadler@gklaw.com);
- (m) attorneys for AAFAF in the PREPA Title III proceeding, Greenberg Taurig LLP, 200 Park Avenue, New York, NY 10166, Attn. Nathan A. Haynes, Esq., haynesn@gtlaw.com;
- (n) attorneys for the U.S. Bank National Association: Maslon LLP, 90 South Seventh Street, Suite 3300, Minneapolis, MN 55402, Attn: Clark T. Whitmore, Esq., clark.whitmore@maslon.com, William Z. Pentelovitch, Esq., bill.pentelovitch@maslon.com; John T. Duffey, Esq., john.duffey@maslon.com; and Jason M. Reed, Esq., jason.reed@maslon.com; and
- (o) attorneys for the U.S. Bank National Association: Rivera, Tulla and Ferrer, LLC, 50 Quisqueya Street, San Juan, PR 00917, Attn: Eric A. Tulla, Esq., etulla@riveratulla.com and Iris J. Cabrera-Gómez, Esq., icabrera@riveratulla.com.

WHEREFORE O&B respectfully requests that the Court enter an order (a) allowing interim compensation for professional services rendered during the Compensation Period in the amount of \$442,234.80 (including the 10% professional compensation holdback amount) and reimbursement for actual and necessary expenses O&B incurred in connection with such services during the Compensation Period in the amount of \$6,001.18; (b) directing the Debtor to pay promptly to O&B the difference between (i) the amount of interim compensation for professional services rendered, and reimbursement of expenses incurred during the Compensation Period allowed hereunder, and (ii) the amounts for such compensation and expenses previously paid to O&B, consistent with the provisions of the Interim Compensation Order; (c) allowing such compensation for professional services rendered and reimbursement of actual and necessary expenses incurred without prejudice to O&B's right to seek additional compensation for services performed and expenses incurred during the Compensation Period, which were not processed at the time of this Application; and (d) granting O&B such other and further relief as is just and proper.

Dated: November 16, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Hermann D. Bauer

Hermann D. Bauer
USDC No. 215205
O'NEILL & BORGES LLC
250 Muñoz Rivera Ave., Suite 800
San Juan, PR 00918-1813
Tel: (787) 764-8181
Fax: (787) 753-8944

*Attorneys for the Financial Oversight and
Management Board as representative
of The Commonwealth of Puerto Rico*

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (Atlantic Standard Time)

Objection Deadline: December 6, 2018 at 4:00 p.m. (Atlantic Standard Time)

Exhibit A

Certification under Guidelines

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	PROMESA Title III No. 17 BK 3283-LTS (Jointly Administered)
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Debtors.¹

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**CERTIFICATION UNDER GUIDELINES
FOR FEES AND DISBURSEMENTS FOR PROFESSIONALS
IN RESPECT OF FOURTH INTERIM FEE APPLICATION OF O'NEILL & BORGES
LLC FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES INCURRED AS ATTORNEYS FOR THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD FOR PUERTO RICO, AS REPRESENTATIVE OF THE
DEBTOR, THE COMMONWEALTH OF PUERTO RICO,
FOR THE PERIOD JUNE 1, 2018 THROUGH SEPTEMBER 30, 2018**

Pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B (the "Guidelines"), together with the Local Rule 2016-1, the undersigned, a Partner of O'Neill & Borges LLC ("O&B"), attorneys for the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board") as representative of the Commonwealth of Puerto Rico ("Commonwealth"), Puerto Rico Sales Tax Financing

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Corporation (“COFINA”), Puerto Rico Highways and Transportation Authority (“HTA”), Employees Retirement System for the Commonwealth of Puerto Rico (“ERS”), and Puerto Rico Electric Power Authority (“PREPA,” jointly with the Commonwealth, COFINA, HTA and ERS referred to as “Debtors”), pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby certifies with respect to O&B’s Fourth interim application for allowance of compensation for services rendered and reimbursement of expenses incurred with respect to the Debtors’ Title III case, dated November 16, 2018 (the “Application”),³ for the period from June 1, 2018 through and including September 30, 2018 (the “Compensation Period”) as follows:

1. I am the professional designated by O&B in respect of compliance with the Guidelines and Local Rule 2016-1.

2. I make this certification in support of the Application for interim compensation and reimbursement of expenses incurred during the Compensation Period in accordance with the Guidelines and Local Rule 2016-1.

3. In respect of the Guidelines and Local Rule 2016-1, I certify that to the best of my knowledge, information, and belief formed after reasonable inquiry:

- a. I have read the Application;
- b. the fees and disbursements sought fall within the Guidelines;
- c. except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought are billed at rates in accordance with practices customarily employed by O&B and generally accepted by O&B’s clients; and

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

d. in providing a reimbursable service, O&B does not make a profit on that service, where the service is performed by O&B in house or through a third party.

4. I hereby certify that no public servant of the Puerto Rico Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Oversight Board. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, O'Neill & Borges LLC does not have any debts owed to the Government of Puerto Rico or its instrumentalities

5. I certify that O&B has previously provided monthly statements of O&B's fees and disbursements by filing and serving monthly statements in accordance with the Interim Compensation Order (as defined in the Application), except that completing reasonable and necessary internal accounting and review procedures may have, at times, precluded filing fee statements within the time periods specified in the Order.

Dated: November 16, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Hermann D. Bauer

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*Attorneys for the Financial Oversight and
Management Board as representative
of The Commonwealth of Puerto Rico*

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> , Debtors.	PROMESA Title III No. 17 BK 3283-LTS (Jointly Administered)
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**ORDER APPROVING FOURTH INTERIM FEE APPLICATION OF
O'NEILL & BORGES LLC FOR COMPENSATION FOR SERVICES RENDERED AND
REIMBURSEMENT OF EXPENSES INCURRED AS ATTORNEYS FOR THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, AS
REPRESENTATIVE OF THE DEBTORS FOR THE PERIOD JUNE 1, 2018 THROUGH
SEPTEMBER 30, 2018**

Upon the application (the “Application”)¹ of O’Neill & Borges LLC (“O&B”), as attorneys for the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”) acting as representative of the Commonwealth of Puerto Rico (the “Debtor”) under section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² seeking, pursuant to (a) PROMESA sections 316 and 317, (b) Rule 2016 of the Federal Rules of Bankruptcy Procedure, (c) Local Rule 2016-1, (d) the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* issued by the Executive Office for the United States Trustee, 28 CFR Part 58, Appendix B, and (e) this Court’s *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (Dkt. No. 3269), an allowance of interim compensation for professional services

¹ Capitalized terms not defined in this order will have the meanings ascribed to them in the Application.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

rendered by O&B for the period commencing June 1, 2018 through and including September 30, 2018 in the amount of \$442,234.80, and for reimbursement of its actual and necessary expenses in the amount of \$6,001.18 incurred during the Compensation Period; and, this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefore, it is hereby **ORDERED** that:

1. The Application is APPROVED as set forth herein.
2. Compensation to O&B for professional services rendered during the Compensation Period is allowed on an interim basis in the amount of \$442,234.80.
3. Reimbursement to O&B for expenses incurred during the Compensation Period is allowed on an interim basis in the amount of \$6,001.18.
4. The Debtor is authorized to pay O&B all fees and expenses allowed pursuant to this Order, including those that were previously held back pursuant to the Interim Compensation Order, less any amounts previously paid for such fees and expenses under the terms of the Interim Compensation Order.
5. The Debtor is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

Dated: _____, 2019
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge